

# **EXHIBIT UU.1**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re:	Case No.
RESIDENTIAL CAPITAL, LLC, et. al,	12-12020(MG)
Debtors.	

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VIDEOTAPE DEPOSITION OF JOHN MACK

New York, New York

November 14, 2012

9:53 a.m.

Reported by:  
ERICA L. RUGGIERI, RPR  
JOB NO: 27647-A

<p style="text-align: right;">106</p> <p>1                   <b>JOHN MACK</b></p> <p>2   <b>that wasn't approved, that was just an</b></p> <p>3   <b>assumption?</b></p> <p>4       A. That's correct.</p> <p>5       <b>Q. Okay. What about the</b></p> <p>6   <b>allocation, 10 percent allocated to</b></p> <p>7   <b>Holdco. How was that figured out, that it</b></p> <p>8   <b>should be allocated 10 percent to Holdco?</b></p> <p>9       MR. PRINCI: Objection as to</p> <p>10   form.</p> <p>11       A. I actually don't know.</p> <p>12       <b>Q. Were you involved in negotiating</b></p> <p>13   <b>the allocation?</b></p> <p>14       A. No.</p> <p>15       <b>Q. Who negotiated the allocation?</b></p> <p>16       MR. PRINCI: Objection as to</p> <p>17   form.</p> <p>18       A. I don't know.</p> <p>19       <b>Q. Has that been approved by the</b></p> <p>20   <b>board, the allocation?</b></p> <p>21       A. Well, are you talking about</p> <p>22   subsequent to the filing of the petition?</p> <p>23       <b>Q. Well, at this point in time</b></p> <p>24   <b>let's say was it approved?</b></p> <p>25       A. No.</p>	<p style="text-align: right;">108</p> <p>1                   <b>JOHN MACK</b></p> <p>2   <b>apples and oranges. Let's see if we can</b></p> <p>3</p> <p>7       A. Okay.</p> <p>8       <b>Q. So just kind of retrace it.</b></p> <p>9       A. To my knowledge, no part of the</p> <p>10   Ally settlement has been allocated to</p> <p>11   anybody.</p> <p>12       <b>Q. You certainly as a board didn't</b></p> <p>13   <b>make a judgment that -- that weighing the</b></p> <p>14   <b>relative merits of the claims of -- that</b></p> <p>15   <b>belonged to ResCap LLC versus other claims</b></p> <p>16   <b>that might belong to other entities that</b></p> <p>17</p> <p>20       MR. PRINCI: Objection as to</p> <p>21   form.</p> <p>22       <b>Q. You didn't make that judgment,</b></p> <p>23   <b>right?</b></p> <p>24       A. We did not make that judgment.</p> <p>25       <b>Q. Now, did you understand that as</b></p>
<p style="text-align: right;">107</p> <p>1                   <b>JOHN MACK</b></p> <p>2       <b>Q. At any point in time did they,</b></p> <p>3</p> <p>6   <b>to the Holdco, the company you were a</b></p> <p>7   <b>director of?</b></p> <p>8       A. No.</p> <p>9       <b>Q. So you don't think that</b></p> <p>10   <b>allocation has ever been approved by the</b></p> <p>11   <b>board as we are sitting here today?</b></p> <p>12       MR. PRINCI: Objection. Asked</p> <p>13   and answered.</p> <p>14       You can answer again.</p> <p>15       A. There have been two amendments</p> <p>16   to the agreement with the RMBS trustees.</p> <p>17   The first agreement, which was deemed to</p> <p>18   be administerial and therefore not</p> <p>19   approved by the board, did have an</p> <p>20   allocation to Holdco.</p> <p>21       The second agreement, which is</p> <p>22   the one that is currently in place,</p> <p>23   specifically excludes an allocation to</p> <p>24   Holdco.</p> <p>25       <b>Q. I think we are talking about</b></p>	<p style="text-align: right;">109</p> <p>1                   <b>JOHN MACK</b></p> <p>2   <b>part of the settlement that was approved,</b></p> <p>3   <b>the \$8.7 million settlement, that you were</b></p> <p>4   <b>also settling securities claims?</b></p> <p>5       A. Yes, it was reps and warranties</p> <p>6   and securities claims.</p> <p>7       <b>Q. At any point in time did you</b></p> <p>8   <b>ever learn that securities claims were not</b></p> <p>9   <b>being picked up by this \$8.7 billion</b></p> <p>10   <b>settlement?</b></p> <p>11       A. No.</p> <p>12       <b>Q. So as far as you are concerned,</b></p> <p>13   <b>the board has not approved the deal that</b></p> <p>14   <b>does not resolve securities claims as part</b></p> <p>15   <b>of the \$8.7 billion payment?</b></p> <p>16       MR. PRINCI: Objection as to</p> <p>17   form.</p> <p>18       A. This is a slightly technical</p> <p>19   matter. I don't know.</p> <p>20       <b>Q. Okay.</b></p> <p>21       <b>(9019 Exhibit 100, e-mail with</b></p> <p>22   <b>attachment, Bates RC 40088324-337,</b></p> <p>23   <b>marked for identification, as of this</b></p> <p>24   <b>date.)</b></p> <p>25       <b>Q. Please look at Exhibit 100 in</b></p>